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September 27, 1991

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

7607-C
RECORDATION NO. 7607-C
FILED 1423
1-270A029

SEP 27 1991 -11 40 AM

INTERSTATE COMMERCE COMMISSION

Dear Secretary Strickland:

I have enclosed duplicate originals and one copy of the document described below, to be recorded pursuant to 49 U.S.C. 11303.

The document is Amendment No. 1 to Lease of Railroad Equipment, a secondary document, dated January 1, 1990. The primary document to which this is connected is recorded under Recordation No. 7607. We request that this amendment be recorded under Recordation No. 7607-C.

The names and addresses of the parties to the amendment are as follows:

Union Pacific Company
1416 Dodge Street
Omaha, NE 68179

GATX Third Aircraft Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

A description of the equipment covered by the amendment consists of: 16 2,770-cubic foot capacity, 100-ton, open top, triple hopper cars, with the following numbers: WP 10180-10185, inclusive, 10187-10189, inclusive, 10191-10194, inclusive, 10196, and 10198-10200, inclusive.

A fee of \$15.00 is enclosed. Please return the original to:

Louis E. Gitomer
Suite 1200
1133 15th Street, N.W.
Washington, D.C. 20005

A short summary of the document to appear in the index follows:

Amendment No. 1 to Lease of Railroad Equipment, dated January 1,

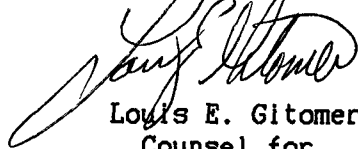
SEP 27 11 36 AM '91
NOTION OPERATING UNIT

Enclosure - 10/1/91

Sidney L. Strickland, Jr.

1990, between Union Pacific Company, 1416 Dodge Street, Omaha, NE 68179, and GATX Third Aircraft Corporation, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, and covering: 16 2,770-cubic foot capacity, 100-ton, open top, triple hopper cars, with the following numbers: WP 10180-10185, inclusive, 10187-10189, inclusive, 10191-10194, inclusive, 10196, and 10198-10200, inclusive.

Very truly yours,



Louis E. Gitomer
Counsel for,
GATX Capital Corporation

Attachments

Interstate Commerce Commission

Washington, D.C. 20423

9/27/91

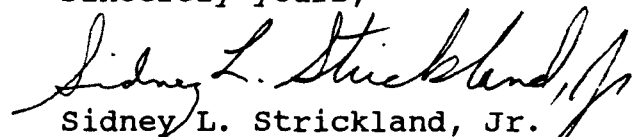
OFFICE OF THE SECRETARY

Louis E. Gitomer
Robert G. Shepherd, Jr.
Suite 1200
1133 15th Street, N. W.
Washington, D. C. 20005

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/27/91 at 11:40AM , and assigned recordation number(s). 7607-C.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

7607-C
SEP 27 1991 - 11 40 AM

AMENDMENT NO. 1 TO LEASE OF RAILROAD EQUIPMENT

[GATX Third Aircraft]

This Amendment No. 1 to Lease of Railroad Equipment ("Amendment No. 1"), is dated as of January 1, 1990, by and between GATX Third Aircraft Corporation ("GATX") and Union Pacific Railroad Company (successor to The Western Pacific Railroad Company) ("UP").

RECITALS

GATX, as lessor, entered into a Lease of Railroad Equipment, dated as of February 1, 1974, with The Western Pacific Railroad Company, as lessee, which lease covered twenty-two open-top hopper railcars (the "Lease"). During the initial term of the Lease six of these railcars were casualtyed.

The initial term of the Lease expired in October 1989 and was subsequently extended by the parties for an additional term up through the date of this amendment.

GATX and UP now desire to amend the Lease to extend the term of the Lease with respect to the sixteen open-top hopper railcars, which are more specifically described on the attached Schedule A (the "Renewal Units").

NOW, THEREFORE, the parties hereto agree to amend the Lease as follows:

1. Renewal and Extension. The term of the Lease is hereby renewed and extended with respect to the Renewal Units, identified on Schedule A, for a period of three years from the date of this Amendment No. 1 (the "Renewal Period").

2. Renewal Rents. Section 3 of the Lease is hereby amended to add the following:

"The Lessee agrees to pay to the Lessor, as rental for each of the Renewal Units, monthly rental payments, in arrears, equal to \$275 per Renewal Unit per month, with the first payment of rent due with respect to the Renewal Units on or before January 31, 1990, and subsequent rental payments due on the last day of each month thereafter during the Renewal Period and with the last rental payment due on or before December 31, 1992."

3. Casualties. Section 7 of the Lease is hereby amended to add the following:

"With respect to any Casualty Occurrence to a Renewal Unit which occurs during the Renewal Term, Casualty Value shall mean that amount which is

determined in accordance with Rule 107 of the American Association of Railroads Interchange Rules."

4. Condition of Renewal Units. UP hereby represents and warrants to GATX that as of the date hereof the Renewal Units are in good order and repair and are satisfactory to UP. UP further represents to GATX that it has complied with the terms of the Lease concerning maintenance and repair.

5. Maintenance and Return of Renewal Units. GATX and UP expressly agree and acknowledge that the provisions concerning the maintenance, storage, transportation and return of the Units under the Lease, including, without limitation, the provisions set forth in Sections 9 and 14, shall apply to the Renewal Units.


6. Subsequent Renewals and Purchase Option. The parties hereto hereby agree that UP shall be obligated to return the Renewal Units to GATX upon expiration of the Renewal Period in accordance with the provisions set forth in Section 14 of the Lease. Unless otherwise agreed to in writing by GATX, UP shall have no right to extend its lease of the Renewal Units and shall not have any purchase option with respect to the Renewal Units.

7. Express Amendment. Except as otherwise provided herein, the Lease shall continue in full force and effect.

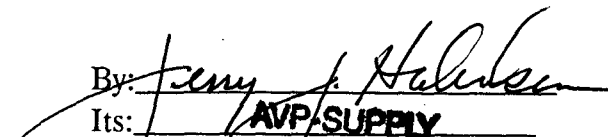
8. Counterparts. This Amendment No. 1 may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment No. 1 as of the date first above written.

GATX THIRD AIRCRAFT CORPORATION

By: 
Its: VICE PRESIDENT

UNION PACIFIC RAILROAD COMPANY

By: 
Its: AVP-SUPPLY

SCHEDULE A

RENEWAL UNITS

For the purposes of this Amendment to Agreement to Lease Railroad Equipment, "Renewal Units" shall mean sixteen, 2770-cubic foot capacity, 100-ton, open top, triple hopper cars, bearing the following road numbers:

WP10180 - WP10185, inclusive
WP10187 - WP10189, inclusive
WP10191 - WP10194, inclusive
WP10196
WP10198 - WP10200, inclusive

